

UNICASA

Móveis

1Q13
Earnings Conference Call



Bento Gonçalves (RS), May 14, 2013. Unicasa Móveis S.A. (BM&FBOVESPA: UCAS3), one of the leading companies in Brazil's customized furniture industry, with a presence in all states and products in all income segments sold under the brands Dell Anno, Favorita, New, Telasul and Casa Brasileira, announces its results for the first quarter. Except where stated otherwise, all variations and comparisons are in relation to the same period of the previous year. The following financial and operating information, except where stated otherwise, is presented in 1Q12 with data from the parent company and in 1Q13 with consolidated data (with Unicasa Comércio de Móveis S.A.), in thousands of Brazilian reais, in accordance with International Financial Reporting Standards (IFRS).

The forward-looking statements in this document related to the business prospects, projections of operating and financial results and growth prospects of Unicasa are merely estimates and as such are based exclusively on Management's expectations for the future of the business, and therefore are subject to known and unknown risks and uncertainties that could result in them not materializing or differing materially from expectations.

AGENDA

Period Highlights

Store Network and Sales Performance

Economic and Financial Performance



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Period Highlights

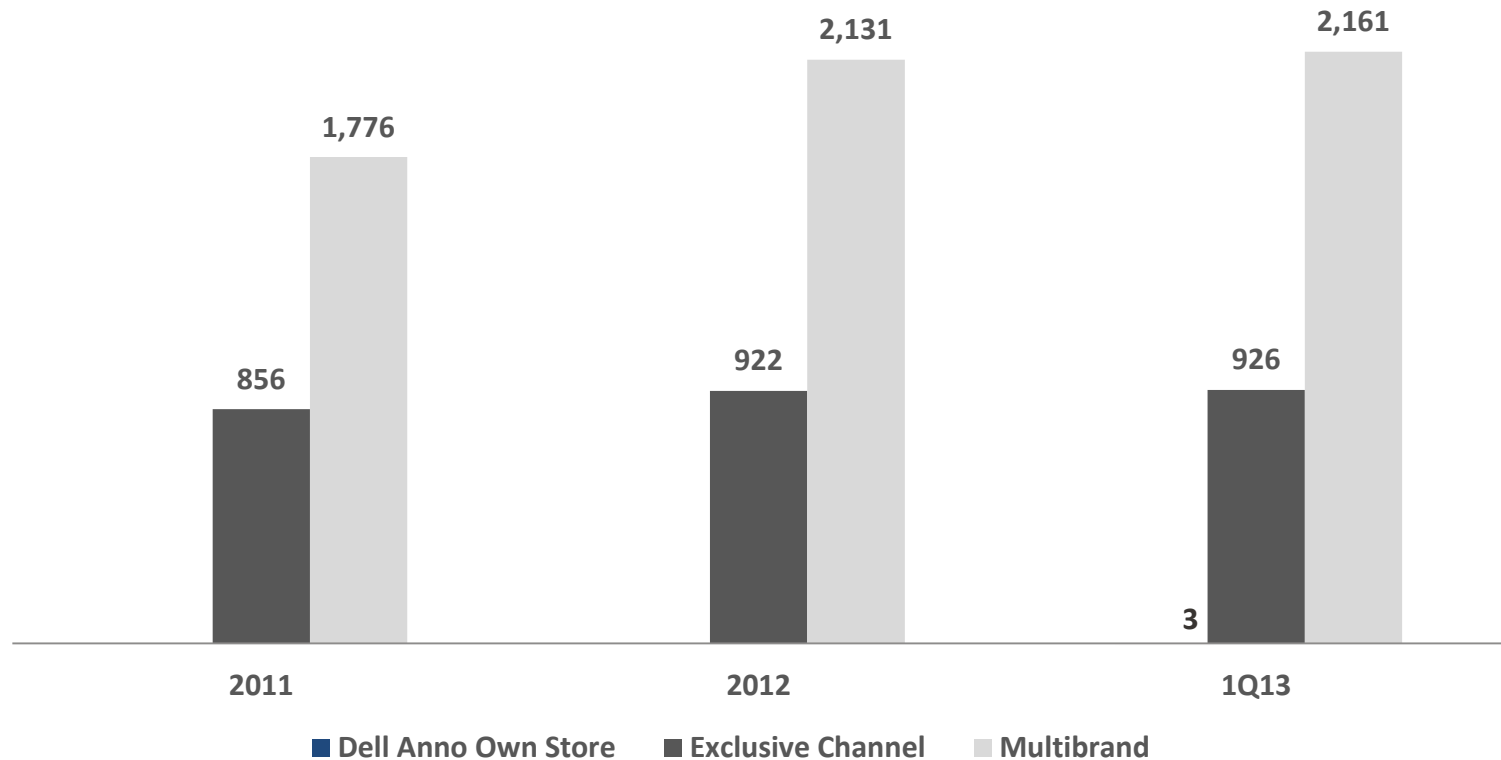


- ✓ *Gross Revenue ex-IPI of R\$71.2 million in 1Q13, down 16.8% from 1Q12;*
- ✓ *Net Income of R\$6.2 million in 1Q13, down 55.4% from 1Q12;*
- ✓ *3 own stores in São Paulo, 2 opened in April 13;*
- ✓ *926 exclusive stores, 3 own stores and 2,161 multibrand stores.*

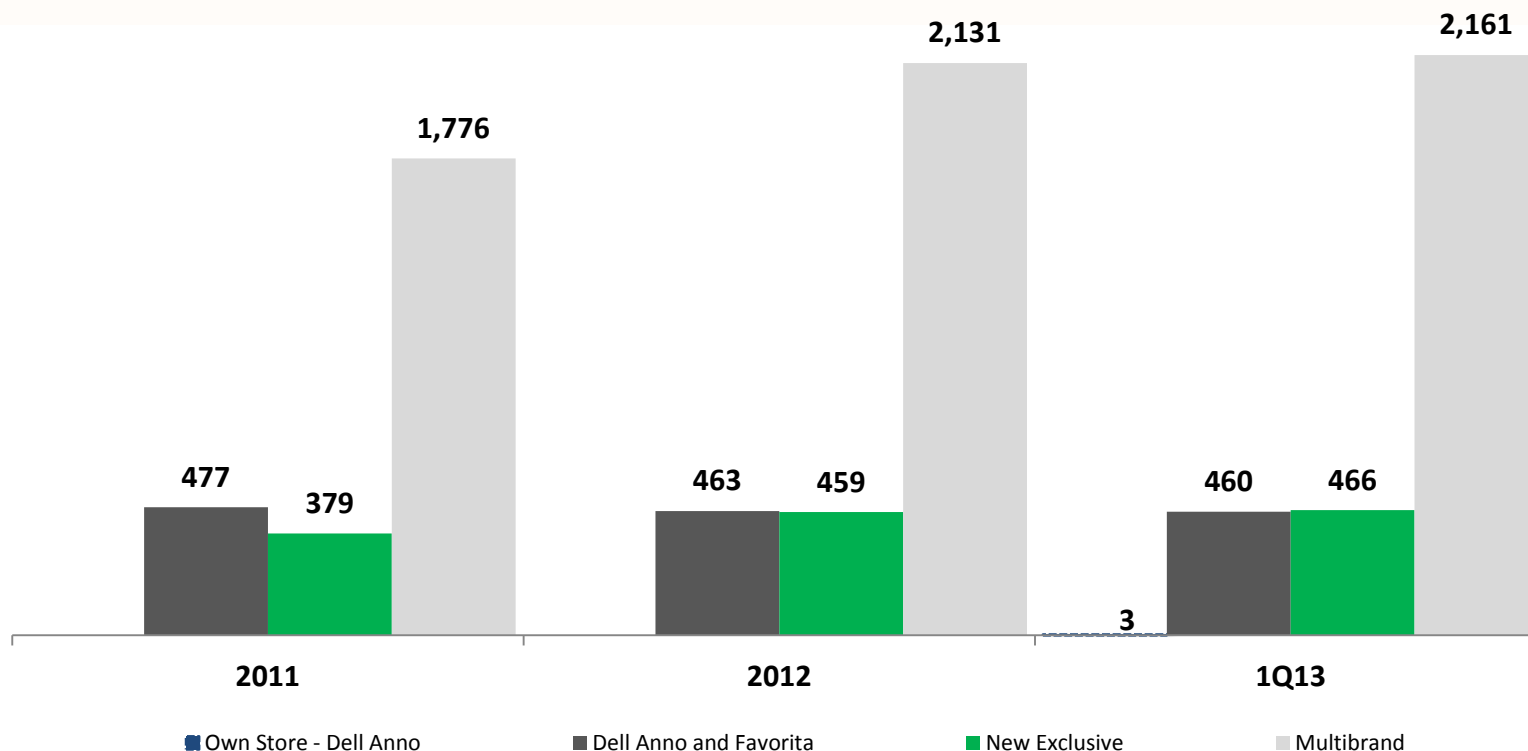
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Store Network and Sales Performance



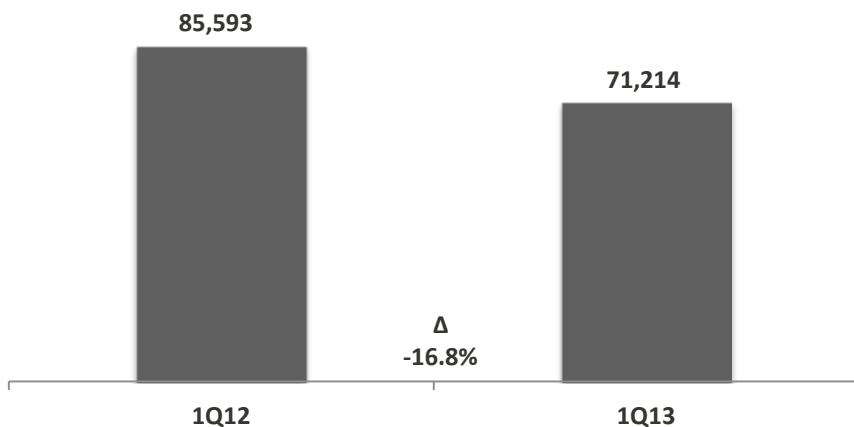


This quarter we reached the mark of 926 exclusive stores, 3 own stores and 2,161 points of sale.

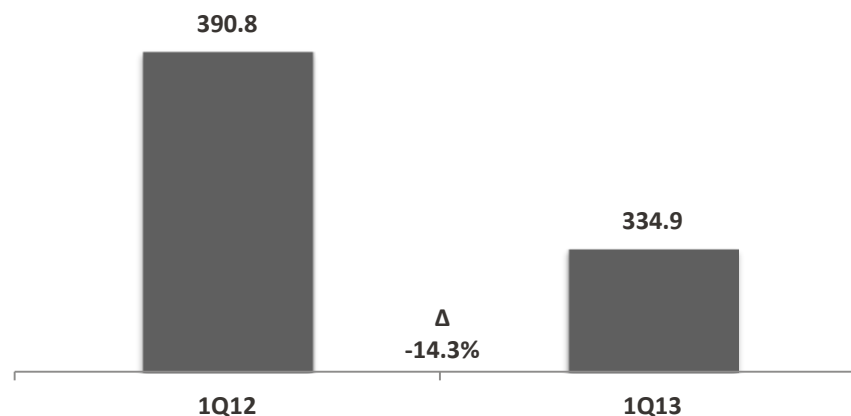


Compared to 2012, we had 3 fewer Dell Anno and Favorita stores, migration to the Dell Anno Own Store segment and 7 new stores of the New brand. In the multibrand segment, addition of 30 exclusive Telasul stores.

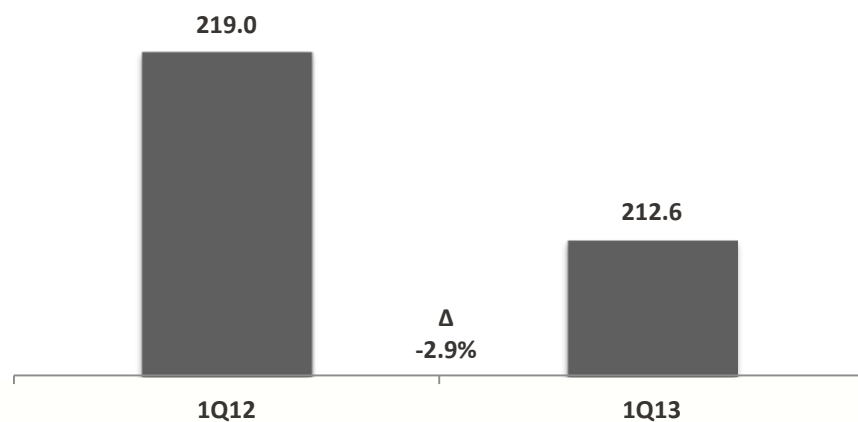
Gross Revenue Ex-IPI (R\$ '000)



Modules Sold (UEPS)



Average Price (R\$ unit)

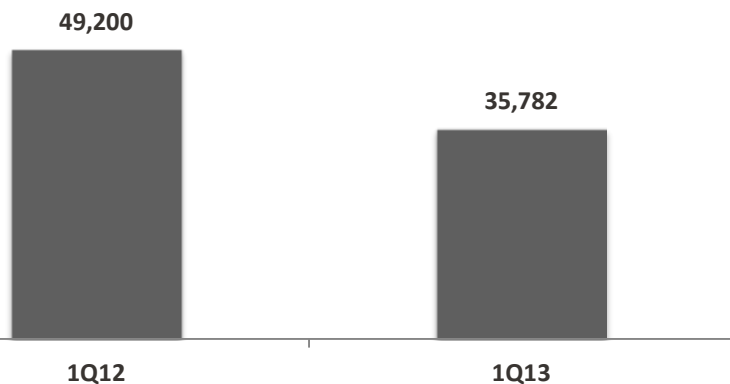


Gross Revenue ex-IPI decreased 16.8% from 1Q12.

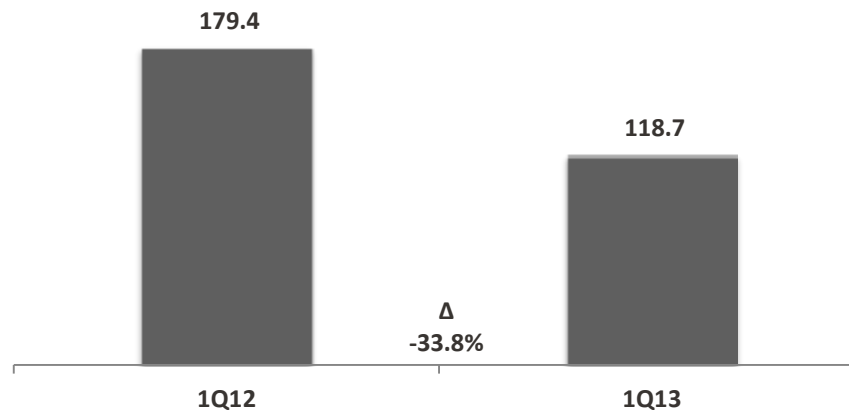
Modules sold decreased 14.3% from 1Q12.

Average price fell 2.9% from 1Q12.

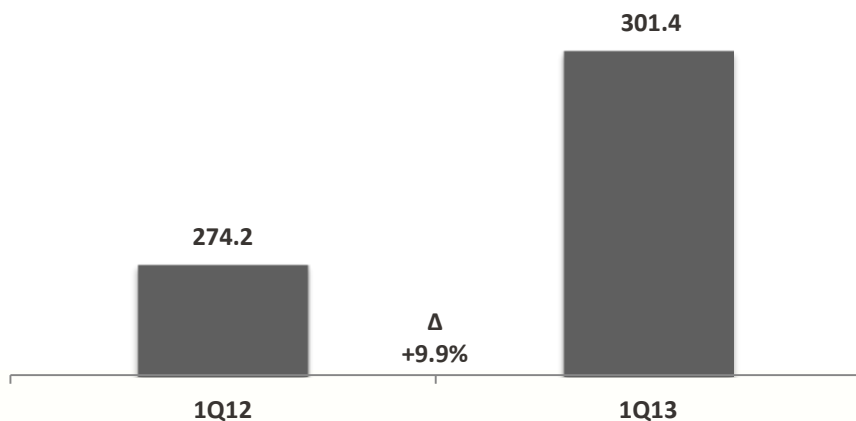
Gross Revenue Ex-IPI (R\$ '000)



Modules Sold (UEPS)



Average Price (R\$ unit)

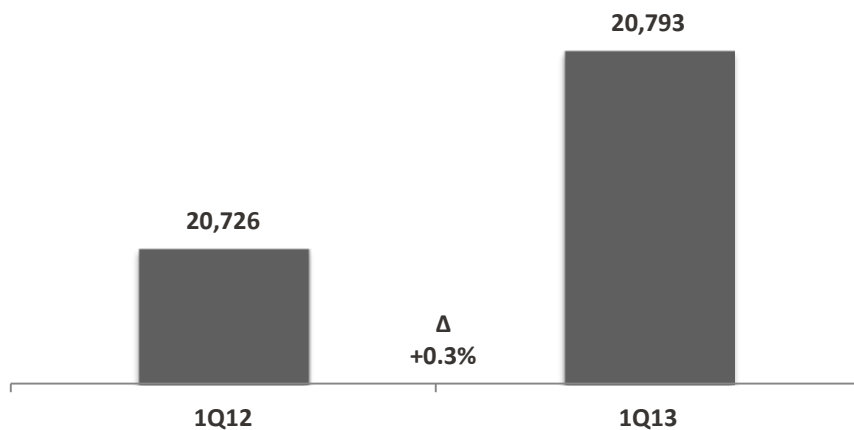


Gross Revenue ex-IPI decreased 27.3% from 1Q12.

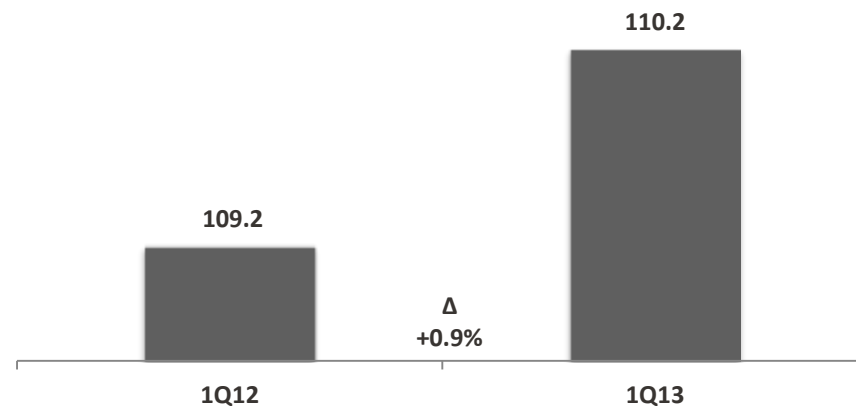
Modules sold decreased 33.8% from 1Q12.

Average price rose 9.9% from 1Q12.

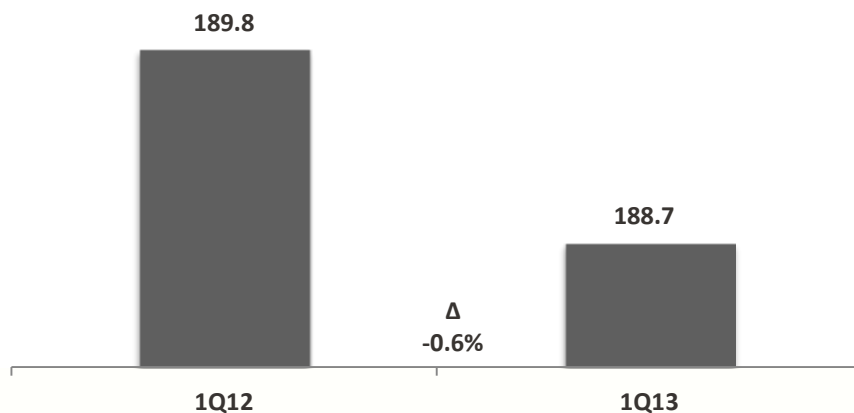
Gross Revenue Ex-IPI (R\$ '000)



Modules Sold (UEPS)



Average Price (R\$ unit)

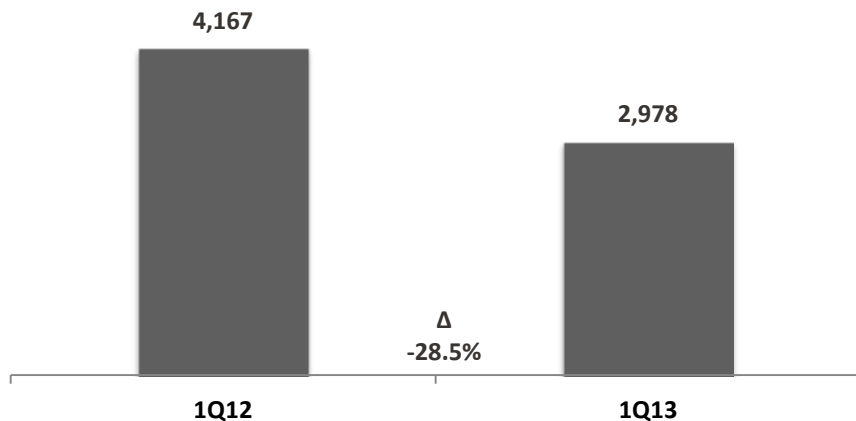


Gross Revenue ex-IPI increased 0.3% from 1Q12.

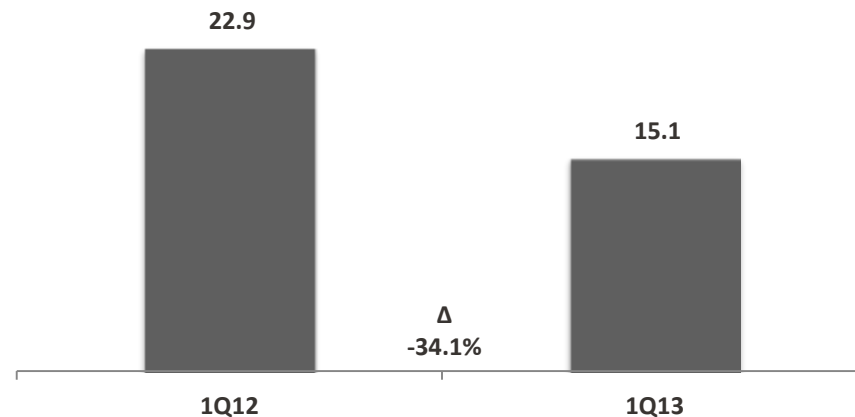
Modules sold grew 0.9% from 1Q12.

Average price fell 0.6% from 1Q12.

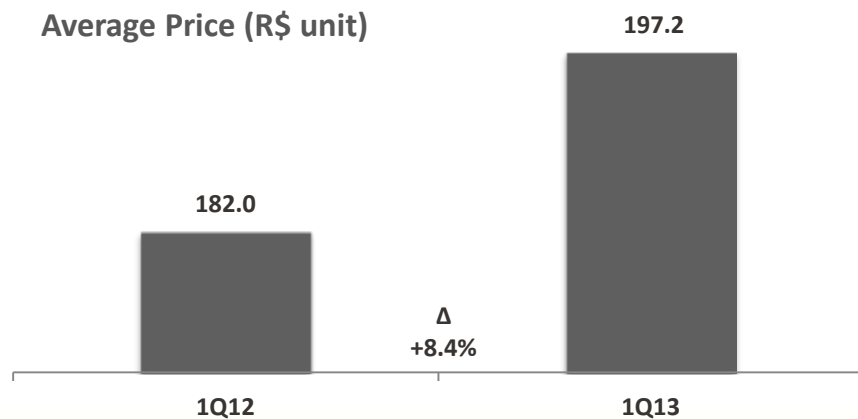
Gross Revenue Ex-IPI (R\$ '000)



Modules Sold (UEPS)



Average Price (R\$ unit)

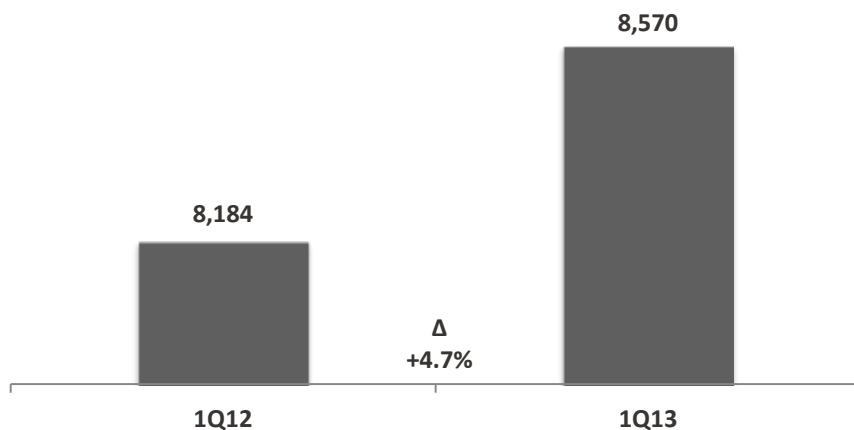


Gross Revenue ex-IPI decreased 28.5% from 1Q12.

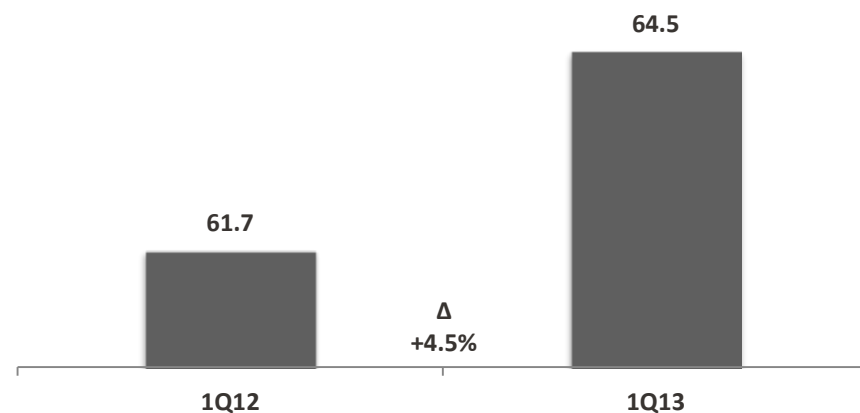
Modules sold fell 34.1% from 1Q12.

Average price increased 8.4% from 1Q12.

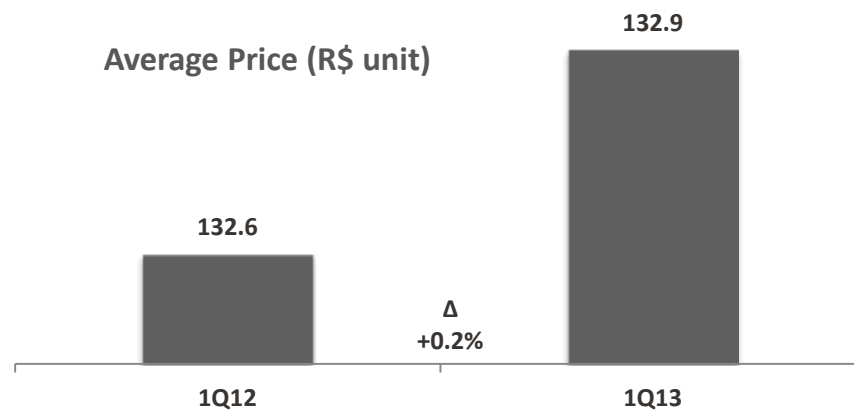
Gross Revenue Ex-IPI (R\$ '000)



Modules Sold (UEPS)



Average Price (R\$ unit)

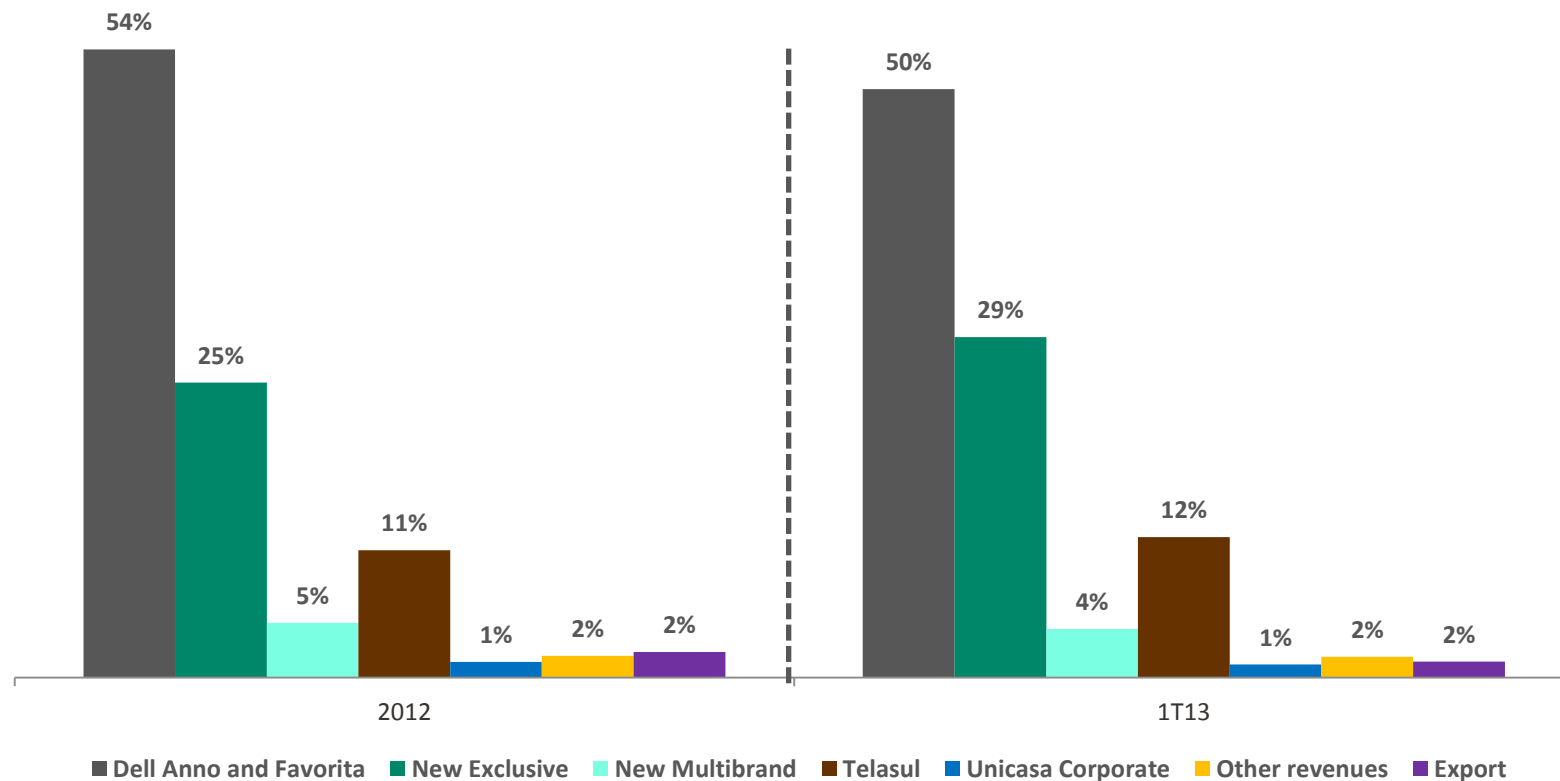


Gross Revenue ex-IPI grew 4.7% from 1Q12.

Modules sold rose 4.5% from 1Q12.

Average price increased 0.2% from 1Q12.

Gross Revenue – Breakdown by brand



Dell Anno and Favorita recorded a 4% decrease in their share of Gross Revenue, giving room to New and Telasul, whose share of the mix increased 4%.

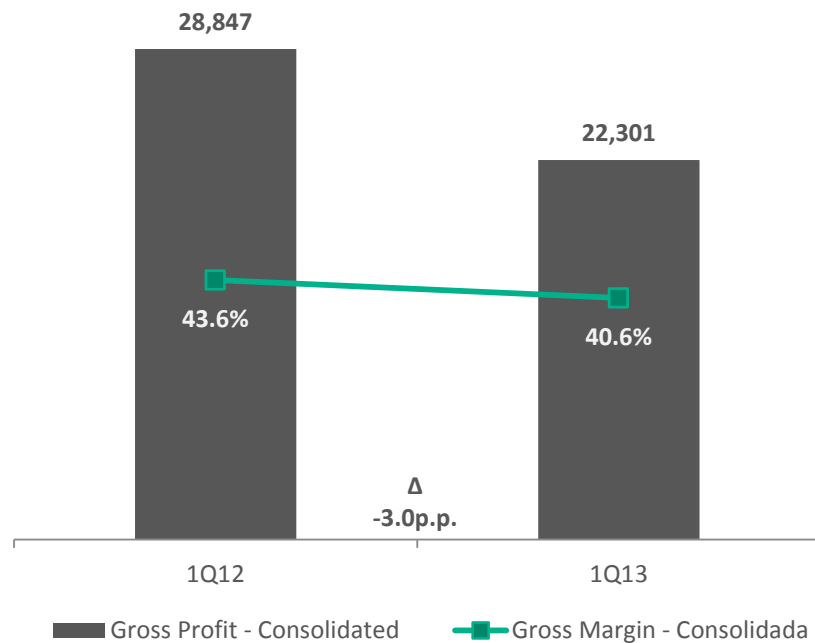
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Economic and Financial Performance



Executive Summary	1Q12	1Q13	Δ
Net Revenue	66,190	54,981	-16.9%
Gross Profit	28,847	22,301	-22.7%
Gross Margin	43.6%	40.6%	-3.0p.p.
Operating Income	19,202	5,152	-73.2%
Operating Margin	29.0%	9.4%	-19.6 p.p.
Net Income	13,968	6,225	-55.4%
Net Margin	21.1%	11.3%	-9.8 p.p.
EBITDA	21,310	7,326	-65.6%
EBITDA Margin	32.2%	13.3%	-18.9p.p.

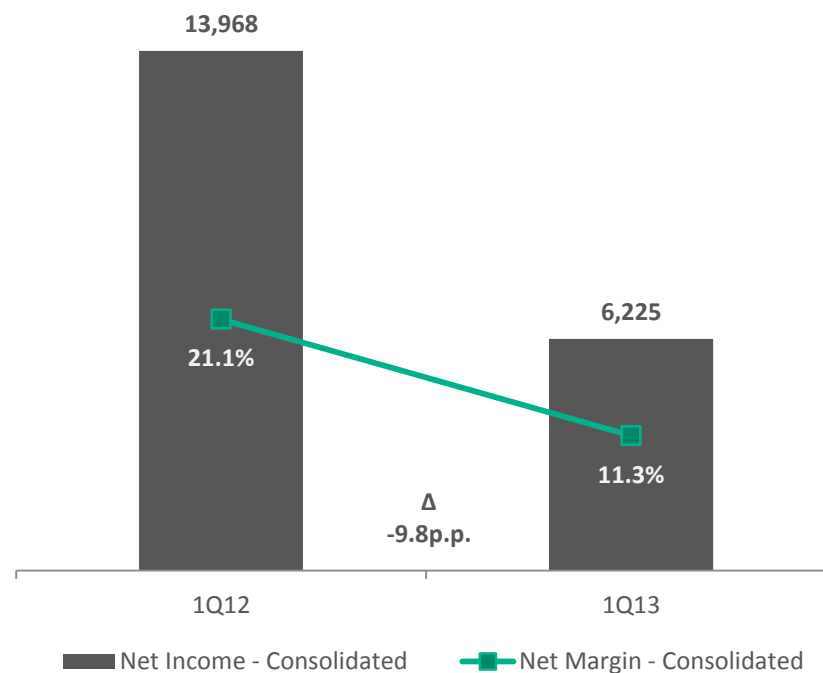
- Gross Margin down 3.0 p.p. from 1Q12;
- Net Margin down 9.8 p.p. from 1Q2;
- EBITDA Margin decrease of 18.9 p.p. from 1Q12.



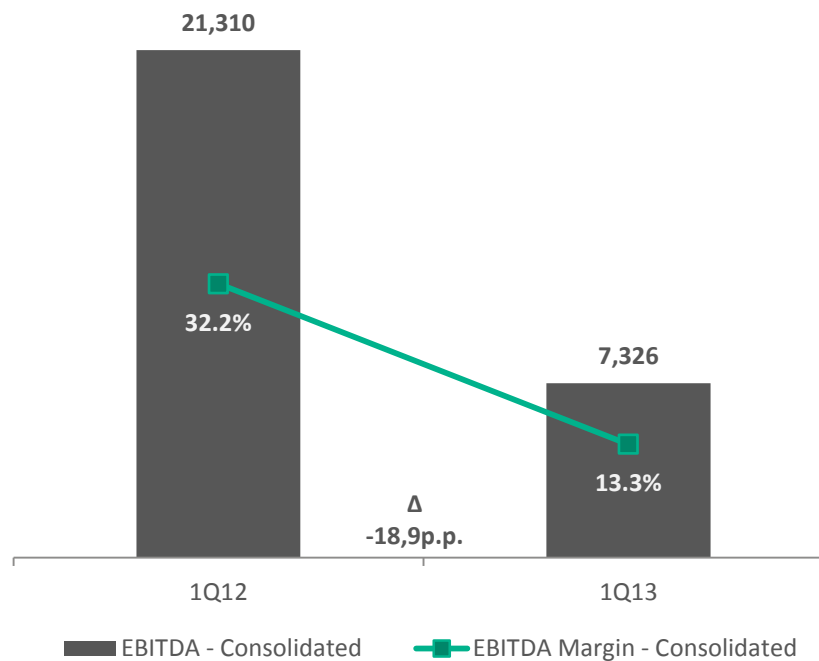
Gross Profit in the quarter was R\$22.3 million, with Gross Margin of 40.6%, down 3.0 p.p. from 1Q12.

Selling, general and administrative expenses were R\$6.8 million more than in 1Q12 and corresponded to 32.9% of net revenue, as detailed below:



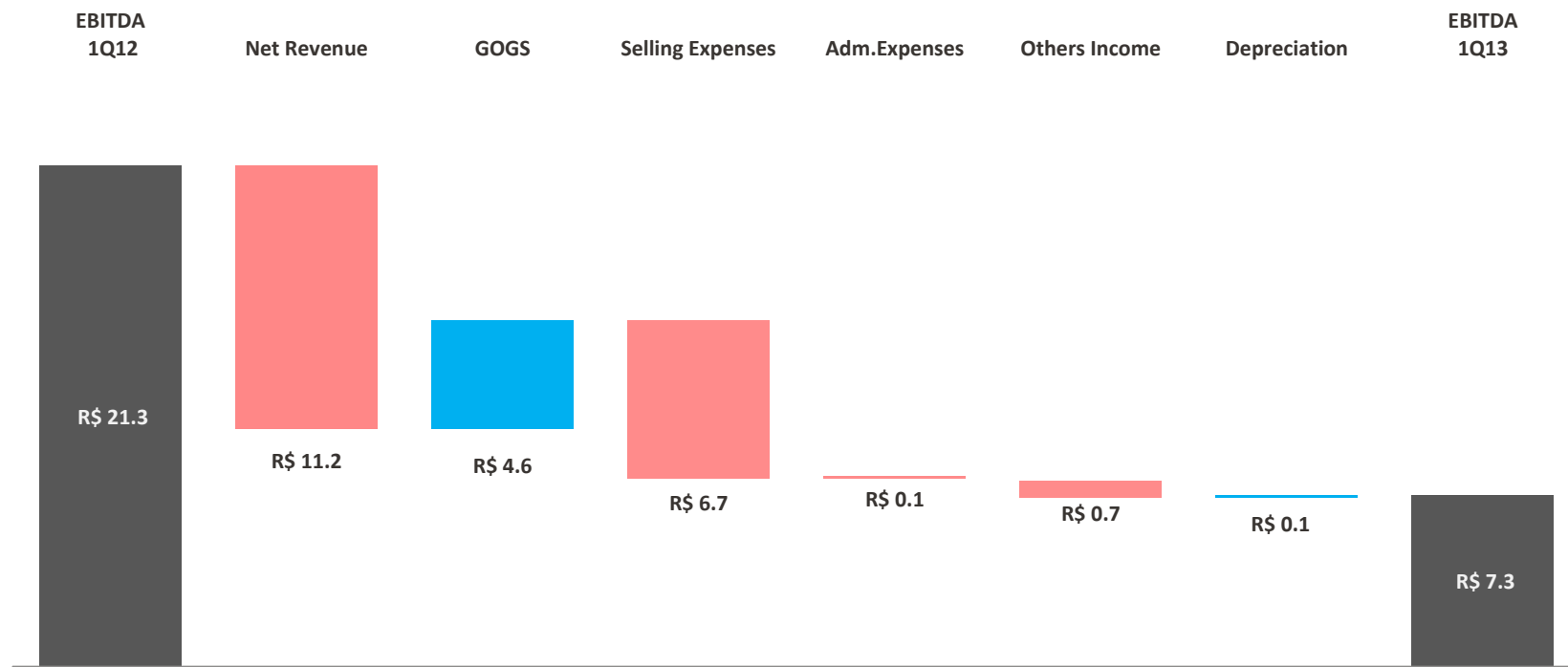


Net Income fell 55.4% from 1Q12, mainly due to lower revenue from Dell Anno and Favorita brands, and higher SG&A expenses. Net Margin down 9.8 p.p. from 1Q12.



EBITDA in 1Q13 decreased 18.9 p.p. from 1Q12. Next slide shows the main factors behind the decrease.

EBITDA Reconciliation



EBITDA was down R\$14.0 million, impacted mainly by the decrease in revenue and the increase of R\$6.7 million in selling expenses.

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